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Ho:

AFFIDAVIT OF PROPERTY VALUE

1. ASSESSOR'S PARCEL IDENTIFICATION NUMBER(S)

Primary Parcel: 132-73-049E
BOOK MAP PARCEL SPLIT

Does this sale include any parcels that are being split / divided?

Check one: Yes No

How many parcels, other than the Primary Parcel, are included in this sale? 0

Please list the additional parcels below (attach list if necessary):

(1) _____ (2) _____
(3) _____ (4) _____

2. SELLER'S NAME AND ADDRESS:

Park Central Properties
PO Box 180
Carpinteria, CA 93014

3. (a) BUYER'S NAME AND ADDRESS:

944 S. Terrace Road Tempe JV, LLC
3411 Richmond Avenue Suite 200
Houston, TX 77046

(b) Are the Buyer and Seller related? Yes No
If Yes, state relationship: _____

4. ADDRESS OF PROPERTY:

944 South Terrace Road (University Village)
Tempe, AZ

5. (a) MAIL TAX BILL TO: (Taxes due even if no bill received)

944 S. Terrace Road Tempe JV, LLC
Same as 3(a)

(b) Next tax payment due _____

6. PROPERTY TYPE (for Primary Parcel): NOTE: Check Only One Box

- a. Vacant Land
- b. Single Family Residence
- c. Condo or Townhouse
- d. 2-4 Plex
- e. Apartment Building
- f. Commercial or Industrial Use
- g. Agricultural
- h. Mobile or Manufactured Home
 Affixed Not Affixed
- i. Other Use; Specify: _____

7. RESIDENTIAL BUYER'S USE: If you checked b, c, d or h in Item 6 above, please check one of the following:

- a. To be used as a primary residence.
- b. To be rented to someone other than a "qualified family member."
- c. To be used as a non-primary or secondary residence.

See reverse side for definition of a "primary residence, secondary residence" and "family member."

8. If you checked e or f in Item 6 above, indicate the number of units: 101

For Apartments, Motels / Hotels, Mobile Home / RV Parks, etc.

9. TYPE OF DEED OR INSTRUMENT (Check Only One Box):

- a. Warranty Deed
- b. Special Warranty Deed
- c. Joint Tenancy Deed
- d. Contract or Agreement
- e. Quit Claim Deed
- f. Other: _____

10. SALE PRICE: \$ 8,070,000.00

11. DATE OF SALE (Numeric Digits): 12 / 15
Month / Year

12. DOWN PAYMENT \$ 0

13. METHOD OF FINANCING:

- a. Cash (100% of Sale Price)
- b. Barter or trade
- c. Assumption of existing loan(s)
- d. Seller Loan (Carryback)
- e. New loan(s) from financial institution:
(1) Conventional
(2) VA
(3) FHA
- f. Other financing; Specify: _____

14. PERSONAL PROPERTY (see reverse side for definition):

- (a) Did the Sale Price in Item 10 include Personal Property that impacted the Sale Price by 5 percent or more? Yes No
- (b) If Yes, provide the dollar amount of the Personal Property:

\$ _____ 00 AND

briefly describe the Personal Property: _____

15. PARTIAL INTEREST: If only a partial ownership interest is being sold, briefly describe the partial interest: N/A

16. SOLAR / ENERGY EFFICIENT COMPONENTS:

- (a) Did the Sale price in Item 10 include solar energy devices, energy efficient building components, renewable energy equipment or combined heat and power systems that impacted the Sale Price by 5 percent or more? Yes No
- If Yes, briefly describe the solar / energy efficient components: _____

17. PARTY COMPLETING AFFIDAVIT (Name, Address, Phone Number):

Fidelity National Title - One East Washington #450
Phoenix, AZ 85004
Phone: (602) 343-7550

18. LEGAL DESCRIPTION (attach copy if necessary):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

THE UNDERSIGNED BEING DULY SWORN, ON OATH, SAYS THAT THE FOREGOING INFORMATION IS A TRUE AND CORRECT STATEMENT OF THE FACTS PERTAINING TO THE TRANSFER OF THE ABOVE DESCRIBED PROPERTY.

Signature of Seller / Agent _____
 State of Arizona, County of Maricopa
 Subscribed and sworn to before me on this 15 day of December 2015
 Notary Public _____
 Notary Expiration Date _____

Signature of Buyer / Agent _____
 State of Arizona, County of Maricopa
 Subscribed and sworn to before me on this 15 day of December 2015
 Notary Public _____
 Notary Expiration Date _____



M. BURTON
Notary Public—Arizona
Maricopa County
Expires 09/15/2016



M. BURTON
Notary Public—Arizona
Maricopa County
Expires 09/15/2016

EXHIBIT "A"
Legal Description

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EXHIBIT A

REAL PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

PARCEL NO.1:

That portion of the Northwest quarter of Section 23, Township 1 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

COMMENCING at the Northwest corner of said Section 23;

THENCE South (assumed bearing) along the West line of the Northwest quarter of Section 23 a distance of 424.43 feet;

THENCE South 47 degrees 57 minutes East along the Southwest line of the McKinney and Kirkland Ditch and along the North line of those certain parcels of land described in Docket 2917, page 395 and Docket 2709, page 436, a distance of 199.00 feet;

THENCE South 57 degrees 48 minutes East along the Northeast line of that certain parcel of land described in Docket 2709, page 436 and along the Southwest line of the McKinney and Kirkland Ditch 106.60 feet to the Northeast corner of that certain parcel of land described in Docket 2709, page 436 (identical with the Northwest corner of that certain parcel of land described in Docket 3550, page 131);

THENCE South 85 degrees 22 minutes East along the North line of said parcel and along the South line of the McKinney and Kirkland Ditch 141.95 feet;

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THENCE South 64 degrees 31 minutes East continuing along the North line of said parcel and along the South line of said Ditch 74.65 feet to the Northeast corner of said parcel of land described in Docket 3550, page 131 (identical with a corner of that certain parcel of land described in Docket 2483, page 256);

THENCE South 62 degrees 18 minutes East along the South line of the McKinney and Kirkland Ditch 207.70 feet;

THENCE South 69 degrees 08 minutes East continuing along said South line of said ditch 27.50 feet to the POINT OF BEGINNING;

THENCE South 69 degrees 08 minutes East continuing along the South line of said ditch 177.50 feet;

THENCE South 77 degrees 23 minutes East continuing along said line of said ditch 94.33 feet to the Northeast corner of that certain parcel of land described in Docket 2483, page 256;

THENCE South along the East line of said parcel of land South 03 degrees 20 minutes West 182.00 feet;

HENCE South 05 degrees 42 minutes 30 seconds East 89.43 feet;

HENCE South 07 degrees 49 minutes 30 seconds West 46.82 feet;

THENCE South 27 degrees 33 minutes 30 seconds West 94.27 feet;

THENCE South 31 degrees 55 minutes 30 seconds West 197.19 feet to the most Southern corner of that certain parcel of land described in Docket 2483, page 256;

THENCE North 43 degrees 11 minutes 30 seconds West along the Southwest line of said parcel of land and along

the Northeast right-of-way line of the abandoned Phoenix and Eastern Railroad right-of-way (now Terrace Road) 545.00 feet;

THENCE North 46 degrees 48 minutes 30 seconds East 371.79 feet to the POINT OF BEGINNING.

PARCEL NO.2:

That portion of Terrace Road abandoned by Resolution of the City Council of the City of Tempe, a certified copy of which was recorded in Docket 9461, page 717, records of Maricopa County, Arizona, that lies North of the curve described in said Resolution as being concave South, having a radius of 283.00 feet and a central angle of 39 degrees 54 minutes 28 seconds and a length of 197.12 feet and Southeast of the Southwest extension of the line described as North 46 degrees 48 minutes 30 seconds East 371.79 feet in Parcel No.1 herein above.

EXCEPT from Parcels No. 1 and No. 2 above that portion of land conveyed to the City of Tempe in Warranty Deed recorded November 15, 2005 in Recording No. 2005-1729529, described as follows:

A portion of land located in the Northwest quarter of Section 23, Township 1 North, Range 4 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

COMMENCING at the West quarter corner of said Section 23, said point also being the intersection of Rural Road and Apache Boulevard;

THENCE North 00 degrees 05 minutes 28 seconds West, along the West line of said Section 23 and the centerline of Rural Road, a distance of 751.18 feet to the intersection point with Lemon Street;

THENCE South 88 degrees 40 minutes 00 seconds East, along the centerline of Lemon Street, a distance of 1184.21 feet to a point intersecting With Terrace Road;

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THENCE North 43 degrees 15 minutes 42 seconds West, along the centerline of Terrace Road, a distance of 657.55 feet;

THENCE North 46 degrees 44 minutes 18 seconds East, a distance of 33.00 feet to the Southern corner of that certain Tract of land conveyed by instrument recorded in Document No. 2002- 0869566, records of Maricopa County, Arizona, and the POINT OF BEGINNING;

THENCE North 43 degrees 15 minutes 42 seconds West, a distance of 430.94 feet to the point of curvature of a tangent curve whose 283.00 feet radius is concave to the Southwest;

THENCE Northwesterly along said curve, through a central angle of 23 degree 45 minutes 38 seconds, a distance of 117.36 feet;

THENCE North 46 degrees 41 minutes 12 seconds East, a distance or 29.59 feet;

THENCE South 43 degrees 19 minutes 15 seconds East, a distance of 543.35 feet;

THENCE South 31 degrees 51 minutes 20 seconds West, a distance of 6.37 feet to the POINT OF BEGINNING.